



**February 12, 2024**

To,  
BSE Limited,  
Dept. of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai- 400001

**BSE Scrip Code: 531813 and Scrip ID: GANGAPA**

**Sub: Submission of Un-audited Financial Results for the quarter ended December 31, 2023.**

Dear Sir/Ma'am,

In terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results of the Company for the quarter ended December 31, 2023, as approved by the Board of Directors of the Company in its meeting held on February 12, 2024, along with Limited Review Report of Statutory Auditors M/ s. J A N & Co., Chartered Accountants, Varanasi.

The meeting commenced at 01:00 P.M. and concluded at 02:35 P.M.

You are requested to take the above information on record.

Thanking you,  
Yours faithfully,  
For **Ganga Papers India Limited**

Kamlesh Kushwaha  
(Company Secretary & Compliance Officer)

*Encl: a/a*

**GANGA PAPERS INDIA LTD.**

**CIN : L21012MH1985PTC035575**

**City Office**  
D-8, Sanskriti Prangan Society, S. No. 131  
Baner-Balewadi Road, Baner, Pune - 411045  
**E-mail** : info@gangapapers.com

**Works and Registered Office :**  
Gat No. 241, Bebedohal, Tal. Maval  
Dist. Pune - 410 506 Mob. : +91 6386208117, +91 9156216063  
**Website** : www.gangapapers.com

# GANGA PAPERS INDIA LIMITED

CIN:-L21012MH1985PTC035575

Regd. Off : 241, Village Bebedohal, Tal. Maval, Pune-410506;

Email: comliance.gpil@gmail.com, Website: gangapapers.com, Tel: 0918112811116

**Statement of Financial Results for the Quarter and nine months ended 31st December, 2023**

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue :						
I	(a) Revenue from Operations (net)	6,400.98	5,693.70	6,760.49	18,310.59	22,504.32	29,794.72
II	(b) Other Income	4.16	9.95	5.21	17.75	15.17	17.99
III	<b>Total Revenue (I+II)</b>	<b>6,405.14</b>	<b>5,703.65</b>	<b>6,765.70</b>	<b>18,328.34</b>	<b>22,519.49</b>	<b>29,812.71</b>
IV	Expenses :						
	(a) Cost of Material Consumed	4,851.04	4,179.48	5,597.50	13,525.10	17,288.56	22,564.52
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-
	(c) Change in Inventories of finished goods, Work-in-progress and Stock-in-trade	108.99	24.22	(701.82)	320.51	(469.05)	(261.70)
	(d) Excise Duty	-	-	-	-	-	-
	(e) Employee Benefits Expense	64.31	67.49	71.29	199.59	212.70	297.20
	(f) Finance Costs	68.57	71.07	75.45	214.91	224.53	275.15
	(g) Depreciation and Amortisation Expense	55.91	55.91	55.46	167.73	160.43	216.34
	(h) Other Expenses	1,214.19	1,266.65	1,609.40	3,778.68	4,692.52	6,277.20
	<b>Total Expenses</b>	<b>6,363.01</b>	<b>5,664.82</b>	<b>6,707.28</b>	<b>18,206.52</b>	<b>22,109.69</b>	<b>29,368.71</b>
V	Profit before exceptional items and tax (III-IV)	42.13	38.83	58.42	121.82	409.80	444.00
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	42.13	38.83	58.42	121.82	409.80	444.00
VIII	Tax Expenses :						
	(i) Current Tax	12.02	12.56	12.67	35.71	103.69	114.15
	(ii) Deferred Tax	(0.85)	(0.84)	2.04	(2.53)	3.77	4.45
IX	Profit for the Period (VII - VIII)	30.96	27.11	43.71	88.64	302.34	325.40
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	30.96	27.11	43.71	88.64	302.34	325.40
XII	Paid up equity share capital (Face value Rs.10/- per share)	1,078.89	1,078.89	1,078.89	1,078.89	1,078.89	1,078.89
XIII	Earning Per Share(EPS), Eq. share of Rs.10/- each Basic and Diluted EPS (not annualised)	0.29	0.25	0.41	0.82	2.80	3.02

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th February, 2024 and have undergone "Limited Review" by Statutory Auditors of the Company.
- 2 The Company's business activity falls within a single primary business segment viz. Paper Manufacturing.
- 3 The figures for the previous periods have been regrouped/rearranged, wherever necessary.
- 4 The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter/nine months ended 31st December, 2023 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the BSE Ltd ('BSE') and is also available on the Company's website.

Date : 12.2.2024

Place : Pune



By Order of the Board  
For Ganga Papers India Limited

*Ramesh Kumar Chaudhary*  
RAMESH KUMAR CHAUDHARY  
Chairman  
Scrip Code : 531813






**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Ganga Papers India Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Ganga Papers India Limited** (the "Company") for the Quarter and nine months ended on 31st December, 2023 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation of 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with the relevant rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAN & Co.  
Chartered Accountants  
Firm's Regn. No.018282C

  
AADESH KUMAR AGRAWAL  
Partner  
Membership. No. 410473  
Pune – February 12, 2024  
UDIN : 24410473BKACMY7679

